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Independent Auditors' Report

The Honorable Mayor, and Chairperson and
Members of the Board of County Commissioners
Miami-Dade County, Florida:

We have audited the general purpose financial statements of Miami-Dade County, Florida (the "County") as of September 30, 1998 and for the year then ended. These general purpose financial statements are the responsibility of the management of the County. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Housing Finance Authority of Miami-Dade County, Florida, the Miami-Dade Housing Agency Public Housing Division, and the Miami-Dade County Aviation Department, which represent 9 percent of the total assets and other debits of the General Fund, 43 percent of the total assets and other debits of the Special Revenue Fund, and 3 percent of total assets and other debits of the Enterprise Funds. Additionally, the Miami-Dade Housing Agency Public Housing Division represents 9 percent of the total assets and other debits of the debt service fund and 10 percent of the General Long Term Debt Account Group. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those entities not audited by us, is based solely on the reports of other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Miami-Dade County, Florida, as of September 30, 1998 and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

The year 2000 supplementary information presented in footnote 20 is not a required part of the general purpose financial statements, but is supplementary information required by the Governmental Accounting Standards Board, and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because of the nature of the subject matter underlying the disclosure requirements and because sufficiently specific criteria regarding the matters to be disclosed have not been established. In addition, we do not provide assurance that the County is or will become year 2000 compliant, that the County's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the County does business are or will become year 2000 compliant.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 29, 1999 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the County taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the county. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based on our audit and the reports of other auditors, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report, and accordingly, express no opinion thereon.

KPMG LLP

January 29, 1999



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